### Wall Street Fears Possible Serious Results From the Rock Island Differences

### STOCKS AVERAGE POINT HIGHER, WASHINGTON EXCHANGE BUT MARKET IS NERVOUS AND UNSETTLED.

Complete market quotations will be found in the Financial Edition of The Times.

NEW YORK, Jan. 6 .- This is the way Wall Street sizes up the situation and the general opinion is that it is not far from right. "Rock Island rumors, stiff money, and the Washington news broke the market yesterday. The first have not materialized, the second will fade away with relief from out of town and from abroad, and the third will also fade away, when it is more fully understood and digested and the Street will once more give heed to real conditions, easier money, great crops, a fine blanket of snow over the winter wheat and prosperity ahead for the whole na-

insistent. They have to do with the reported forcing out of the Steel directory and the forced transfer of speculative and investment accounts from two big brokerage houses, one with Chicago quarters, either by sale or transfer to some non-member of the exchange. This is supposed to be the outcome of the famous Rock Island miscarry a fortnight ago. Fur-ther rumor has it that there is a quarrel in existence or in sight between the acknowledged heads of the Rock Island and their associate, D. G. Reid, as a direct result of the same faux pas. Perhaps all this will be announced in the report of the committee to the exchange, January 12.
Wall Street has practically come to
the conclusion that the much-dreaded
corporation message will be in the na-

corporation message will be in the lat-ture of a belated New Year gift—in so far as the length of its real fangs are concerned. The market was recovering probably on it, and the taking of profits on the bear side, almost from the open-ing, for the bears were very busy yesterday.

Another influence that was distinctly for the better was the unexpected reduction in the Eank of England rate of discount and the drop of ten points in sterling exchange.

The Bear Argument.

The average advance of the morning was about one point, although the gain did not extend to everything—some 1/2-

Military Academies Are Proposed.

Senator Gallinger introduced in the Senate today a bill for the appointment from the District of two cadets to West Point and two to Annapolis instead of one to each of those institutions as the law now provides for law now provides for.

## SENATOR WARNER

Commissioner of Pensions James L. Davenport will be the guest of honor at a banquet given by the Department of the Potomac, G. A. R., tonight at the Arington Hotel. It is expected the guest list will include two members of the Cabinet and a large number of members of the Senate and House of

REDUCES DISCOUNT LONDON, Jan. 6.—The Bank of England today reduced the minimum discount rate from 45 to 4 per cent. The 4½ per cent rate has been in effect since December 9, when it was reduced E. Vreeland.

NEW YORK EXCHANGE

(Quotations furnished by W .B. Hibbs a., Bankers and brokers, Hibbs Building RAILROADS.

J				Yes'y.
9	High.			
1	A., T. & S. Fe com 1221/a			
1	A., T. & S. Fe pfd103%	1033/2	10319	1031/2
1	Atlantic Coast Line1361/4	136	13634	1365%
1	Balto. & Ohio com 11814	1177/2		117%
1	Balto. and Ohio pfd., 92%			
i	Brooklyn Rap. Trans 79	7834	79	781/2
1	Canada Pacific1801/4	180%	1801/4	18014
1	C. C. C. & St. L. com 82%			
1	Chesa, & Ohio 91%	9036	91	
1	*C. and G. W.,com	2.00	***	211/4
ì	C., M. & St. P. com 15578	15-94	154%	155%
ł	C. M. & St. P. pfd, 172	1713/2	17135	172
1	C. & N. W. com179%		179%	178%
1	Col. & South., com 601/2	57	60	5736
1	Del. & Hudson		183	183
â	*Del. Lack. Western		****	620
1	Den. & R. G. com 51	50	51	50
1	Den. & R. G. pfd 83%	831/8	83%	8835
1	Erie, com 34%	331/2	34	331/2
1	Erie, 1st pfd 51%	51	5184	51
1	Erie, 2d pfd 41	41	41	41%
1	Great North, pfd1421/4	14135	1421/4	14194
1	Illinois Central1461/2	146	14632	
1	Inter. Metro, com 24	2314	235%	2316
1	Inter. Metro. pfd 59%	58%	597%	5916
1	Kan. City So. com., 431/2	43	4312	433%
1	*Kan. City So. pfd		****	71開
1	Louis. & Nashville158%			
ì	Mexican Central, ctfs 25%		2556	25%
1	Mo. K. & Tex. com 50%		50.	4954
1	Mo. K. and T., pfd 741/2		7414	
į	M. S. P. & S. S. M., com. 140			
ì	*M. S. P. S. S. M. pfd			
ì	Missouri Pacific 7936	7034	7136	71
1	N. Y, C. & H. R	12354	124	123
1	*N. Y. C. & St. L. com.			64
1	*N. Y. C. and St. L., 2d.,			95
1	N. Y. Ont. & W 49%	49		
1	Norfolk & West 991/2			
Î	Northern Pacific1431/2			
1				
-11	Peansylvania 136	13514	136	13516
ł	Pennsylvania	13514	136	
Sea with	P. C., C. & St. L100	99%	100	991/2
vesti mas vertin	P. C., C. & St. L	99% 167%	100 167	99½ 167
vicastropia may union	P. C., C. & St. L	99% 167% 46%	100 167 47%	991/ <sub>2</sub> 167 48
many trial branchists many writing	P. C., C. & St. L	99% 167% 46% 86%	100 167 47% 8614	991/ <sub>2</sub> 167 48 86%
Committee Contract Contract Street	P. C., C. & St. L100 Reading com	99% 167% 46% 86% 58%	100 167 47% 8612 5836	991/ <sub>2</sub> 167 48 867/ <sub>4</sub> 573/ <sub>2</sub>
the safety and property bearing the party of	P. C., C. & St. L100 Reading com	99% 167% 46% 86% 58% 76%	100 167 47% 8614 583%	991/ <sub>2</sub> 167 48 8674 573/ <sub>2</sub> 7674
data to the list has received by the state of the parties	P. C., C. & St. L	99% 167% 46% 86% 58% 76% 136%	100 167 47% 8614 5816 77	9914 167 48 8614 5734 7634 13556
making part of the following special states of the second	P. C., C. & St. L	99% 167% 46% 86% 58% 76% 136% 32%	100 167 47% 8612 5839 77 137	991/a 167 48 865/4 573/a 769/4 1355/6 825/6
make the second section of the second	P. C., C. & St. L	99% 167% 46% 96% 58% 76% 136% 32% 73	100 167 47% 86½ 58% 77 137 33 73%	991/a 167 48 865/a 573/a 765/a 1355/s 825/s 733/a

Steel Outlook Excellent.

"No year has ever been entered upon of which as much was expected as the fron trade now expects of 18%. At the beginning of no year has as large a volume of ousiness been definitely under contract as the steel manufacturers have on their books today. Opinion is practically unanimous that the consumption of iron and steel will be well beyond the surprising record of 1999.

The activity continued into the noon hour, and then it quit, the market becoming slow and uneasy, very nervous. The advances were well held, as a rule, but there was an funeasy undertone, the whole market fearing the aftermath of the Rock Island deal, of which no one was quite sure, but of which no one was quite sure, but of which no for the Rock Island deal, of which no for the Rock Isla 

\*N. Y. A. B. 94
Pac. Mail Steam ....... 40% 40½ 40% 41 Pullman Company ..... 190 189% 190 189% Ry. Steel Spgs., com..... 49½ 49 49½ | 49 U. S. Rubber, com. 50% 50 50% 50 \*U. S. Rubber, pfd. 116% U. S. Steel, com. 88% 87% 88 87% U. S. Steel, pfd. 124% 123% 124 123% U. S. Steel, pfd. 124% 123% 124 123%

\*Nor. Pac. P. L. 4's .... .... 102% \*Pa. Convert. 3½'s, 1915. .... .... 96% Southern Ry. 5's. ..... 111% Shares to 11 a. m....

> TAFT TO CONSIDER CHARGES BY LABOR

1 p. m.

Representatives
Senator William Warner, of Missouri, will be among the chief speakers, and it is expected that Senator P. J. McCumber, of North Dakota, chairman of the Pension Committee of the Senate,

Taft in the fight which the federation has begun against the United States Steel Corporation.

The committee, headed by Samuel the President for

the Pension Committee of also will speak.

The entire New Hampshire delegation in Congress has signified its intention of being present. Preceding the banquet a reception to Comissioner Davenport will be held.

The committee, neauco of Gompers, presented to the President for his consideration a lengthy letter charging the Steel trust with breaking the law, and demanding its punishment. The President agreed to investigate.

NOMINATIONS SENT TO SENATE. The President today sent the foi-

BID AND ASKED PRICES

GOVERNMENT BONDS. GAS BONDS.

110 115

115 116 116

115 117 118 RAILWAY BONDS.

MISCELLANEOUS BONDS.

PUBLIC UTILITY STOCKS. 
 Capital Traction
 134%
 136%

 Wash. Ry. & Elec. com
 42

 Wash. Ry. & Elec. pfd.
 89%
 90%

 Wash. Alex. & Mt. Ver.
 57%
 240
 250

 N. & W. Steamboat
 240
 250
 78%
 78%

 Georgetown Gas
 58
 55
 66

 \*American Tel. & Tel.
 140
 142

TYPE MACHINE STOCKS. Mergenthaler Linotype..... 214 Lanston Monotype ..... 95

MINING STOCKS. ne Cananea ...... 11% NATIONAL BANK STOCKS. American National Bank...... 190 Capital National Bank...... 295 Second National Bank....... 158
National Bank of Wash..... 300
TRUST COMPANY STOCKS. 

SAVINGS BANK STOCKS. 
 Home Savings
 290

 Merch Mech Savings
 155

 Union Savings
 245
 Arlington Fire Insurance.... 39

TITLE INSURANCE STOCKS. Columbia Title Insurance... 4% Real Estate Title Insurance... 99 Washington Title Ins...... 31/4

MISCELLANEOUS STOCKS. MISCELLANEOUS STOCKS.

Emerson Steam Fump. 19 15

Graphophone com. 13 14

Graphophone pf. 22½ 35

Merch Trans. & Storage. 115

\*Security Storage 199 229

Wash Market 15½

\*Security Storage Wts. 100

\*Ex-div.

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Financial

Stock in a Fire Insurance Company

arely offered in the open mar, but is greedly absorbed by a persons. In private. It is enor usiy profitable, the stocks in 4 the leading companies being hel

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The Western & Softhern Fire Intrance Co. has authorized me to till a few shares in Washington at 5 (subject to change without note). The Company is organized in will be operated under most holesome State laws that protect ainst mismanagement. It will begin business in February ith a million dollars capital and half-million surplus, all paid in, in all already has enough patronage insure a good income on the pitalization. I know of nothing ther ever having been offered to a public, for it is as safe as a vernment bond, although it will oduce infinitely more.

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GAS DISTRIBUTION IS INDICATED BY ACTION OF THE MARKET. BIG DAY LOCALLY.

It was the best day of all the glad the action of Congress, the assets are New Year on the local exchange. From the tap of the bell until well into the second hour of the afternoon the trading continued at a rapid pace. It was a "clean" market, as one enthusiast indicated by the accumulation of these bonds at a 7-point advance in a few days. expressed it—no fooling, no scalping, just a big broad market.

Gas, Washington Gas, was to the fore. It was very active, to the tune of some-thing like 839 shares, but it did not monopolize the market by any means.

The investment demand for bonds and

The investment demand for bonds and other stocks was excellent and the picking up of odd lots by investors was again a feature.

Gas, the leader, acted as if some one knew just what was going to happen, and the indications are that the happening is as sure as death and taxes. The chances are that it will be a distribution in the nature of a melon cutting, but from just what garden the melon will be plucked no one appears to know. Stock cannot be issued without

days.

There were many traders interested in operations in Gas, and the buying and selling were well distributed—no one person buying and the rest selling.

Gas shares opened at 78½, sold to 78½ to 78½, and closed with 78½ bid. Buyer sixty days sold to 79. It was a great Gas day.

Wholesale Produce Prices

Eggs, Cheese, and Butter. Cheese-New York flats, large, per lb., 17 Eggs-Nearbys, per doz., 38a34c. Butter-Creamery, fancy, 38a384c; vated, 30a31c; firm

Poultry. Live Poultry-Chickens, large, per lb., 16a

7c; brollers, per lb., 17c; hens, 14a18/2c; oosters, 9c; young ducks, large, per lb., 14a18/2c; mail, per lb., 12c; geese, per lb., 14a12c; urkeys, tems, per lb., 19c; hens, per lb., 20e; urkeys, dressed, per lb., 20a22c; cupons, per b., 20a22c. Fruit. Apples Per bbl., \$2,00a5.00; Florida oranges

per box, 31.55al.25; California oranges, 32.50a.3.00; tangerines, per strap, \$2.50a8.00; grape-fruit, per-box, \$2.75al.50; pineapples, per crate \$2.96a2.00; cranberries, per bbi., \$5.00a6.50. Vegetables.

Potatoes-Per bbl., \$1.50a2.25; sweet potatoes, \$2.00a2.75; cucumbers, per basket, \$1,50 a2.00; cabbage, per cwt., \$1.50a1.75; string beans, per bushel, \$3.00a35.00; lettuce, per basket, \$1.50a2.25; beets, per dez. bunches, 25a30c; radishes, per 100, \$1.60; onions, per bu., 85c; spinach, per bbl., 81.062.25; pump-kins, per bbl., 75ca\$1.00; turnips, per bbl., \$1.06al.25; celery, New York, per crate, \$3.06 a3.50; California, \$4.50a5.00; kale, per bbl., 90ca\$1.00; Brussels sprouts, per qt., \$al24cc Florida tomatoes, per crate, \$2.75a3.25; Flor-ida peppers, per bushel, \$1.75a2.00; parsnips, per box, 75ca\$1.00.

Live Stock. Calves-8a94c; lambs, 627c; pork, 9a10c TODAY'S SALES ON **WASHINGTON EXCHANGE** 

Potomac Electric Cons. 5's. \$1,000@101½. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,000@101£. \$1,

MACCABEES TO INSTALL.

The installation of the new office of Georgetown Tent, Knights of ti Maccabees, will take place this evening at Odd Fellows Hall, Thirty-fir street. The committee incharge harranged a special program for toccasion and all the Maccabees of ti District have been invited to attend

Financial

Financial.

## A CHECK IS A RECEIPT



being firmly convinced that you had settled it before, but not having any receipt to show?

Open a Bank Account and pay all your bills by check and you can easily prove whether any particular bill has been paid or not.

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JAMES TRIMBLE.....Secretar
RICHARD E. CLAUGHTON..Treasure

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